

Message Text

UNCLASSIFIED

PAGE 01 OTTAWA 04609 022110Z
ACTION ABF-01

INFO OCT-01 EUR-12 ISO-00 FSE-00 OPR-02 /016 W
-----030333Z 043185 /75

R 022108Z JUN 77
FM AMEMBASSY OTTAWA
TO SECSTATE WASHDC 3667

UNCLAS OTTAWA 04609

E.O. 11652: N/A
TAGS: EFIN, CA
SUBJECT: OFFICIAL EXCHANGE RESERVES

1. FINMIN MACDONALD ANNOUNCED ON JUNE 2 THAT OFFICIAL
INTERNATIONAL RESERVES HAD RISEN BY \$44.6 MILLION IN
MAY TO \$5,231.2 ON MAY 31.

OFFICIAL INTERNATIONAL RESERVES AS OF MAY 31, 1977
WERE (IN MILLIONS OF U.S. DOLLARS):

.....	CHANGE SINCE 4/30/77	
U.S. DOLLARS	2,804.9	32.3
OTHER FOREIGN		
CURRENCIES	14.4	(1.8)
GOLD	888.4	(.4)
SDR'S	543.2	(12.8)
RESERVE POSITION IN		
IMF	980.4	27.4

2. CHANGE IN RESERVES IN MAY, ACCORDING ANNOUNCEMENT,
"INCLUDED A DECREASE OF \$1.2 MILLION IN SDR-DENOMINATED
ASSETS REFLECTING DEPRECIATION OF THE U.S. DOLLAR VALUE
OF THE SDR.

3. CANADIAN DOLLAR HAD BEEN TRADING AT SLIGHTLY OVER 95
U.S. CENTS FOR MOST OF MAY. UNEXPECTEDLY ON JUNE 1
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CANADIAN DOLLAR DROPPED BELOW 95 U.S. CENTS AND AT CLOSE
WAS TRADING AT 94.82 U.S. CENTS IN INTER-BANK MARKET.
TRADERS WERE AT LOSS TO EXPLAIN DOWNWARD MOVEMENT SINCE
NEWS OF WHEAT SALE TO CHINA AND OF CN'S ANNOUNCEMENT OF
IMPENDING \$100 MILLION ISSUE IN U.S. WERE EXPECTED
STRENGTHEN CANADIAN DOLLAR. ENDERS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, FOREIGN EXCHANGE HOLDINGS, FOREIGN EXCHANGE RATES
Control Number: n/a
Copy: SINGLE
Sent Date: 02-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977OTTAWA04609
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770197-0947
Format: TEL
From: OTTAWA
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770698/aaaadhqm.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 83094186-c288-dd11-92da-001cc4696bcc
Office: ACTION ABF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2304626
Secure: OPEN
Status: NATIVE
Subject: OFFICIAL EXCHANGE RESERVES
TAGS: EFIN, CA
To: STATE
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vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/83094186-c288-dd11-92da-001cc4696bcc
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